



City of Saint Paul (the City)
 Department of Planning and Economic Development
 Housing and Redevelopment Authority (HRA)
 (651) 266-6600
LOAN APPLICATION

BORROWER INFORMATION

Name _____
 Address _____ City _____ State _____ Zip _____
 Phone Number _____ Fax Number _____
 Name of Principle in Contact _____
 Email Address _____
 Type of Business _____ Date established _____
 Tax ID# _____

BORROWING ENTITY

Type of Entity (select one)
 _____ S Corporation _____ C Corporation _____ Partnership _____ LLC _____ Husband & Wife _____ Single Principal

PROJECT INFORMATION

Business Name _____
 Street Address of Project _____
 City _____ State _____ Zip _____
 Name of Principle in Contact _____

Bank of Account _____ Branch _____
 Account Officer _____ Telephone & Fax _____

USE OF PROCEEDS

Land/Building Acquisition \$ _____
 Land Improvements \$ _____
 New Construction/Expansion/Remodel \$ _____
 Acquisition of Existing Business \$ _____
 Purchase Machinery and Equipment \$ _____
 Purchase Furniture and Fixtures \$ _____
 Inventory Purchase \$ _____
 Working Capital \$ _____
 Payoff Existing Debt \$ _____
 Other \$ _____
TOTAL PROJECT COST \$ _____

SOURCES OF FINANCING

_____ \$ _____
 _____ \$ _____
 _____ \$ _____

Source of your Equity Injection

Cash \$ _____ Project Land Cost \$ _____ Other _____

How will the loan help your business?

What is the size (sq. ft.) of your current facility? _____

When does your present lease expire? _____

What is the square footage of the building (new project)? _____

MANAGEMENT

(Proprietor, partners, officers, directors, governors and all holders of outstanding stock – 100% ownership must be shown. Use separate sheet if necessary.)

Name and Position Title	Social Security Number	% Owned	Race*	Sex*

*This data is collected for statistical purposes only and is optional. It has no bearing on the credit decision to approve or decline this application.

HISTORY AND NATURE OF YOUR BUSINESS (Answer questions on a separate page).

1. When was our company established?
2. When did you gain control of this business?
3. What products or services do you sell? (Enclose any catalogs or brochures.)
4. Describe your industry
5. How do you market your product or service? What is your sales plan? (i.e., type of advertising, direct mail, outside sales staff, etc.)
6. If you are moving to a new location, how will this affect your business?
7. Describe your market area by comparing the percentages of your total revenue that are generated within and outside the Twin Cities metropolitan area.

PLEASE PROVIDE THE FOLLOWING IF APPLICABLE:

- A current balance sheet and a current operating statement (this must not be older than 60 days.)
- A year-ended balance sheet and profit and loss statement for the previous three years, with accountant's letter, notes and supporting schedules.
- Detailed Cash Flow Projections for the first 12 months of operation or three months beyond the break even point (whichever is longer), with detailed assumptions; or a projected annualized income statement for the first two years after the loan, with assumptions.
- A copy of existing or proposed purchase agreement or lease agreement. (Provide appraisal, if available)
- If project involves construction, please include specifications and contractors' estimates.
- If a corporation, please provide Articles of Incorporation and Bylaws.
- If a partnership, please provide Partnership Agreement.
- If LLC, please provide Articles of Organization.
- Copies of last three years business tax returns.
- Credit Release Authorization Form allowing release of financial information to PED (see Attachment 1).
- Current Personal Financial Statements for partner, officer, owner, governor and each stockholder with 20% or greater ownership (see Attachment 3).
- Resumes of principals and key management.
- Schedule of existing business debt.
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TRADE REFERENCES

Company	Contact Person	Phone and Fax Numbers

ACCOUNTANT

Firm Name	_____
Address	_____
Phone/Fax	_____

LAWYER

Firm Name	_____
Address	_____
Phone/Fax	_____

ACKNOWLEDGEMENTS AND UNDERSTANDINGS

1. The applicant understands that acceptance of this application in no way implies that the HRA will approve the application and that the application is not a commitment to provide financing by the HRA.
2. All information in this application and the Exhibits are true and complete to the best of the applicants knowledge and are submitted to the HRA so HRA can decide whether to grant a loan or participate with a lending institution in a loan to the applicant.
3. The applicant agrees to pay for or reimburse HRA for the cost of any surveys, title or mortgage examinations, appraisals, credit reports, etc., performed by HRA or non-HRA personnel provided the applicant has given its consent.
4. As consideration for any Management, Technical and Business Development assistance that may be provided, the applicant waives all claims against HRA and its consultants.
5. If the applicant makes a statement that the applicant knows to be false or if you over-value a security in order to help obtain a loan the HRA reserves the right to terminate any commitment to provide financing or to call any loan(s) made to the applicant.
6. The applicant authorizes disclosure of all information submitted in connection with this application to the financial institution agreeing to participate with the HRA’s guarantee loan.
7. The applicant understands and agrees that all information submitted with this application is subject to terms and conditions of the Minnesota Government Data Practices Act (see Attachment 2).
8. The applicant in consideration for assistance from HRA hereby agrees that it will comply with all federal, state and local laws and regulations enforced to the extent that they are applicable to such assistance, including conditions set forth in this application.
9. **The applicant acknowledges that a 1.5% origination fee (based on the principle value of the loan) will be paid by the borrower at the time of the loan closing.**

If Applicant is an individual, sign below:

By: _____ Date: _____
Signature of individual

If Applicant is a proprietor or general partner, sign below:

By: _____ Date: _____
Signature of proprietor or general partner

If Applicant is a Corporation, sign below:

Corporate Name

By: _____ Date: _____
Signature of President

EXISTING JOBS

# Existing Employees	Full Time	Part Time	Job Type	Pay Scale/Hour

JOB QUESTIONNAIRE (to be created as a result of this financing of project)

# New Employees	Full Time	Part Time	Job Type	Pay Scale/Hour

NEW PROJECT – BUILDING SIZE AND OCCUPANTS

Are there any existing tenants that will remain in the building? Yes _____ No _____

Do you intend to lease out any space? Yes _____ No _____

If you answered yes to either question, complete the information below:

Tenant	Square Footage	Lease Expires	Rent/Lease Payments

PLEASE ANSWER THE FOLLOWING QUESTIONS AND PROVIDE THE APPROPRIATE INFORMATION IF APPLICABLE.

Do you have affiliate and/or subsidiary firms (20% or more ownership in other entities)? If so, please provide the last fiscal year end financial statements for the listed firms. If not applicable, check here _____.

If your business is a franchise, include a copy of the Franchise Agreement and the Franchisor's FTC Disclosure Statement. If not applicable, check here _____.

A schedule of any previous government financing by any principals or affiliates (including SBA).

Name of Agency _____	Original Amount _____
Date of Request _____	Approved _____ Declined _____ Outstanding Balance _____
Status _____	If not applicable, check here _____

DEBT SCHEDULE

PLEASE LIST ALL EXISTING BUSINESS DEBTS

Date _____*

Creditor Name/Address	Original Amount	Original Date	Present Balance	Interest Rate	Maturity Date	Monthly payment	Assets Secured	Current or Delinquent

TOTAL PRESENT BALANCE** _____ TOTAL MONTHLY PAYMENT _____

* Should be the same date as current financial statement.
 **Total must agree with balance shown on current financial statement.

Attachment 1
Credit Release Authorization

To Whom It May Concern:

The undersigned applicant(s) has applied for a business loan with the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota. You are hereby authorized to release any information required by the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota and/or its assigns, to complete the processing of the loan request. Necessary credit information may include credit reports for the undersigned owners/guarantors, commercial banking history and deposit information, information on the business accounts payable, and mortgage payment records and balances.

A photographic or carbon copy of this authorization (being a photographic or carbon copy of the signature(s) of the undersigned) may be deemed to be the equivalent of the original and may be used as duplicate original.

Thank you,

Applicant	Date	Social Security #
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Applicant	Date	Social Security #
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Home Address:

Business Address:

Attachment 2

Data Uses Inclusion Requirements

Why we are asking for this information? To access the credit risk and the public purpose benefit of the business financing proposal.

How do we plan to use this information? To prepare a credit report, analyzing the strengths and weaknesses of the business financing proposal. For example, what is the historical performance of the business? Was it profitable, and were business trends positive or negative? What is the credit history of the borrower or guarantor? What are the future trends of the business? Can the business afford the proposed financing? The credit report will be reviewed by Planning and Economic Development's (PED) Credit Committee to decide whether or not financing should be approved for the proposed project.

With whom may we share this information? Before a financing request is approved by PED's Credit Committee and/or the HRA, the information may only be reviewed by PED staff and is not considered part of the public record. *Once a project has been approved by the Credit Committee, all information except tax returns are considered to be part of the public record, according to the Data Practices Act, Minn. Stat. §13.62.*

If you do not provide this information. While you are not legally required to provide this information, and may refuse to do so, failure to provide this information may cause a denial of the requested financing.

Attachment 3
City of Saint Paul
Department of Planning and Economic Development (PED)
Housing and Redevelopment Authority (HRA)
Personal Financial Statement

You may apply for an extension of credit individually or jointly with another applicant. This statement and any applicable supporting schedules may be completed jointly by co-applicants if their assets and liabilities can be meaningfully and fairly presented on a combined basis, otherwise separate statements and schedules must be provided. For the purpose of obtaining credit from time to time with the following statement and information are furnished as a complete, true and accurate statement of the financial condition of the undersigned on _____, 20____.

APPLICANT	CO-APPLICANT
Name	Name
Street Address	Street Address
City/State/Zip	City/State/Zip
Date of Birth	Date of Birth
Social Security Number	Social Security Number
Telephone	Telephone
Employer	Employer
Position/Title	Position/Title
Dependents/Include Self	Dependents/Include Self
Marital Status*	Marital Status*
*Please furnish this information only if your spouse will use or be contractually liable for this account.	

ASSETS				LIABILITIES			
Cash (Schedule 1)				Short Term Notes Due Financial Institutions (Schedule 6)			
Securities (Schedule 2)				Short Term Notes Due to Others (Schedule 6)			
Life Insurance Cash Value (Schedule 3)				Credit Accounts and Bills Due (Schedule 7)			
Mortgages and Contracts Held by you (Schedule 4)				Insurance Loans (Schedule 3)			
Homestead (Schedule 5)				Installment Loans and Contracts (Schedule 6)			
Other Real Estate (Schedule 5)				Mortgages on Home (Schedule 5)			
Profit Sharing (Net of Loans)				Mortgages on Other Real Estate (Schedule 5)			
Pension & Retirement Accounts, Include IRA Accounts				Taxes			
Automobiles (Describe)				Other Liabilities (Describe)			
Personal Property							
Other Assets (Describe)							
				Total \$			
Total \$				(Total Assets Less Total Liabilities)	Net		
				Worth			

ANNUAL INCOME*	APPLICANT	CO-APPLICANT	PLEASE ANSWER EACH QUESTION YES OR NO	APP	CO-APP
Salary			Are you a Co-Maker, Endorser, or Guarantor of any other persons debt?		
Bonuses/Commissions			Are you a defendant in any suit or legal action?		
Dividends/Interest			Have you ever gone through bankruptcy or had a judgment against you?		
Net Real Estate Rent			Have you made a will?		
Other (List*)					
Total			*Income from alimony, child support, or maintenance payments need not be entered unless you want it considered as a basis for repayment.		

SCHEDULE 1 / CASH ON HAND AND IN BANKS

Name of Bank or Financial Institution	Type of Account	Account Balance		
Total \$				

SCHEDULE 2 / SECURITIES OWNED

Par Value or Number of Shares	Description	Registered in Name(s) of	Listed or Unlisted	Current Market Value		
Total \$						

SCHEDULE 3 / LIFE INSURANCE

Insurance Company	Insured	Beneficiary	Face Value of Policy	Cash Value of Policy			Loans		
Total \$									

SCHEDULE 4 / RECEIVABLES DUE TO ME ON MORTGAGES AND CONTRACTS I OWN

Name of Debtor	Description of Property	First Lien or Second Lien	Date of Maturity	Repayment Terms	Balance Due		
				Per			
				Per			
				Per			
				Per			
				Per			
				Per			
				Per			
Total \$							

SCHEDULE 5 / REAL ESTATE OWNED

Description of Property	Year Acquired	Purchase Price	Insured Value	Mortgage Balance	Date of Maturity	Repayment Terms	Current Market Value		
						Per			
						Per			
						Per			
						Per			
						Per			
						Per			
Total \$									

SCHEDULE 6 / SHORT TERM NOTES AND LOANS DUE

Name of Creditor	Collateral	Date of Maturity	Repayment Terms	Balance Due		
			Per			
			Per			
			Per			
			Per			
			Per			
			Per			
Total \$						

SCHEDULE 7 / CREDIT ACCOUNTS AND BILLS DUE

Name of Company	Repayment Terms	Balance Due		
	Per			
Total \$				

The undersigned certify that the information provided by this statement is true and correct. The City of St. Paul/HRA is authorized to retain this personal financial statement and is further authorized to verify the undersigned's credit and employment history or any other information contained herein.

_____ Date _____
Applicant Signature

_____ Date _____
Co-Applicant Signature